

Debtor's Ex. 18



RESOLUTION ADOPTED ON APRIL 28, 2022

(Certifying Submission of Plan of Adjustment for HTA)

WHEREAS, on June 30, 2016, the Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA”) was enacted;

WHEREAS, Section 101 of PROMESA created the Financial Oversight and Management Board for Puerto Rico (the “Board”);

WHEREAS, on May 21, 2017, the Board issued a restructuring certification pursuant to PROMESA Sections 104(j) and 206 and filed a voluntary petition for relief for the Puerto Rico Highways and Transportation Authority (“HTA”) pursuant to section 304(a) of PROMESA, commencing a case under Title III thereof;

WHEREAS, representatives of the Board, its consultants, and attorneys engaged in extensive discussions with certain holders of bonds (“HTA Holders”) issued by HTA, certain holders of bonds (“CCDA Holders”) issued by the Puerto Rico Convention Center District Authority (“CCDA”), Assured Guaranty Corp. and Assured Guaranty Municipal Corp., solely in their capacities as insurers, and asserted holders, deemed holders, or subrogees with respect to HTA Bonds and CCDA Bonds, and National Public Finance Guarantee Corporation, solely in its capacity as insurer and asserted holder, deemed holder, or subrogee with respect to HTA Bonds, to develop a consensus on the terms of a plan of adjustment for HTA;

WHEREAS, such discussions resulted in the execution of that certain HTA/CCDA Related Plan Support Agreement (the “HTA/CCDA PSA”), among the Board, as representative of the Commonwealth of Puerto Rico (the “Commonwealth”) and HTA, HTA Holders, CCDA Holders, Assured Guaranty Corp. and Assured Guaranty Municipal Corp., solely in their capacities as insurers, and asserted holders, deemed holders, or subrogees with respect to HTA Bonds and CCDA Bonds, and National Public Finance Guarantee Corporation, solely in its capacity as insurer and asserted holder, deemed holder, or subrogee with respect to HTA Bonds, which: (i) resolves certain litigation among the parties; (ii) set forth the terms of securities to be issued pursuant to the plans of adjustment for the Commonwealth and HTA; and (iii) sets forth the agreement of the parties to support the terms of the plans of adjustment for the Commonwealth and HTA consistent with the terms of the HTA/CCDA PSA;

WHEREAS, after the execution of the HTA/CCDA PSA, the Board, through its consultants and attorneys, developed the plan of adjustment for HTA (the “Plan”), which incorporates the material terms set forth in the HTA/CCDA PSA;

WHEREAS, on February 22, 2022, the Board certified a fiscal plan for HTA pursuant to Section 201(e)(2) of PROMESA;

WHEREAS, Section 104(j)(2) of PROMESA provides that the Board must certify the submission or modification of a plan of adjustment before such action is taken;

WHEREAS, Section 104(j)(3) of PROMESA provides that the Board may certify a plan of adjustment only if it determines, in its sole discretion, that such plan of adjustment is consistent with the applicable certified fiscal plan;

WHEREAS, after substantial deliberations, the Board has determined to certify for submission the Plan, which is consistent with the certified fiscal plan for HTA.

NOW, THEREFORE, IT IS HEREBY RESOLVED THAT that Board certifies for submission, pursuant to Section 104(j) of PROMESA, the Plan as developed by the Board that is consistent with the certified fiscal plan for HTA, attached hereto at Exhibit 1.

Exhibit 1

Plan